

## ANNUAL STATEMENT

55301200520100100

### FOR THE YEAR ENDING DECEMBER 31, 2005

OF THE CONDITION AND AFFAIRS OF THE

### **DELTA DENTAL OF RHODE ISLAND**

NAIC Group Code 1571	1571 NAIC Company	/ Code 55301	Employer's ID Number 05-0296998
(Current Period)  Organized under the Laws of	,	, State of Domicile or	Port of Entry RHODE ISLAND
Country of Domicile UNITE	ED STATES OF AMERICA		
Licensed as business type:	Dental Service Corporation [X] Vis	operty/Casualty [] sion Service Corporation [] HMO Federally Qualified?	Hospital, Medical & Dental Service or Indemnity Health Maintenance Organization YES [] NO []
Incorporated/Organized:o	ctober 22, 1959	_ Commenced Business	.: April 1, 1966
Statutory Home Office:10 0	CHARLES STREET PROVIDENCE, RI	02904	
Main Administrative Office:	10 CHARLES STREET PROVIDENCE,	RI 02904 401-752-6000	0
Mail Address: 10 CHARLES ST	REET PROVIDENCE, RI 02904		
Primary Location of Books and	Records: 10 CHARLES STREET	PROVIDENCE, RI 02904	401-752-6000
Internet Website Address:w	ww.deltadentalri.com		
Statutory Statement Contact:	GEORGE J. BEDARD		401-752-6000
-	gbedard@deltadentalri.com		401-752-6070
Policyowner Relations Contact		-6000	
	OFFIC	CERS	
	Name	Title	<u> </u>
1. JOSEPH	H A. NAGLE	PRESIDENT	
2. <u>KATHR</u>	YN M. SHANLEY	SECRETARY	
3. RICHAF	RD A. FRITZ	TREASURER	
Nome	Vice-Pre		T:41-
Name	Title	Name	Title
GREGORY L. DUBUC KATHRYN M. SHANLEY	VP UNDERWRITING VP EXTERNAL AFFAIRS	RICHARD A. FRITZ  ANGELO PEZZULLO #	VP FINANCE  VP SALES
STEPHEN J. SPERANDIO	VP OPERATIONS/ADMINISTRATION		VI . O/ NEED
	DIRECTORS O	R TRUSTEES	
EDWARD ALMON	MARIA M. ASCIOLLA, DMD	PHILLIP C. BARNER, DDS	A. THOMAS CORREIA, DDS
VINCENT DELNERO	DAVID A. DUFFY	PAULA HURD	DONALD IANNAZZI #
PAUL A. MACDONALD EDWIN J. SANTOS #	WILLIAM A. MEKRUT # KARL SHERRY	SANDRA PARRILLO # PATRICIA A. SULLIVAN	STEPHEN J. PUERINI, DMD LEONARD C. TADDEI, DMD
EBTTITUE OF ATTION	TVII CONETIC	, TATALONA COLLANA	ELOTO IN C. TABLE, DIED
State of RHODE ISLAND			
County of PROVIDENCE ss	luly aware and any that they are	a the described officers of said ron	auting autity, and that an the reporting paried stated
			orting entity, and that on the reporting period stated ens or claims thereon, except as herein stated, and
that this statement, together with related e	exhibits, schedules and explanations therein o	contained, annexed or referred to, is	s a full and true statement of all the assets and
			ome and deductions therefrom for the period ended, cedures manual except to the extent that: (1) state
law may differ; or, (2) that state rules or re	egulations require differences in reporting not	related to accounting practices and	d procedures, according to the best of their
	tively. Furthermore, the scope of this attestati exact copy (except for formatting differences o		ncludes the related corresponding electronic filing sed statement. The electronic filing may be
requested by various regulators in lieu of o		37	<b>,</b>
(Signature)	(Si	gnature)	(Signature)
JOSEPH A. NAGLE	•	RYN M. SHANLEY	RICHARD A. FRITZ
(Printed Name)	(Print	ted Name)	(Printed Name)
1. PRESIDENT	S	2. ECRETARY	3. TREASURER
(Title)		Title)	(Title)
Subscribed and sworn to before me this		a. Is this	an original filing? YES [ X ] NO [ ]
27th day of FEBRUARY	, 2006	b. If no:	1. State the amendment number
			2. Date filed
			3. Number of pages attached

#### Showing All Real Estate OWNED December 31 of Current Year

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1	2	Location		5	6	7	8	9	10	11	12	13	14	15	16
Description of Property	Code	3 City	4 State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
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DELTA DENTAL OF RHODE ISLAND

SCHEDULE A - PART 2
Showing All Real Estate ACQUIRED During the Year

·	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
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### Showing All Real Estate SOLD During the Year, Including Payments During the Final Year on "Sales Under Contract"

			Silowili	g All Real Estate S	OLD During in	e rear, incluu	ing Payments	During the Fin	iai i eai oii Sa	iles Ulluel Cul	liaci				
1	Location		4	5	6	7	8	9 Expended for	10	11	12	13	14	15	16
	2	3					Increase	Additions,						Gross Income	
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
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### Showing All Mortgage Loans OWNED December 31 of Current Year

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1	2	Location		5	6	7	8	9	10	11	12
Loan Number	Code	3 City	4 State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
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General Interrogatory:

<ol> <li>Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and u</li> </ol>	d unpaid.
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Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
 Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
 Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid. 0 interest due and unpaid.

<sup>4.</sup> Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

### Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1 Loselion 2 3   10   10   10   10   10   10   10		1				II Mortgage Loans S				40	1 44	40	40
Lean Number City State Lan Type Date Acquired Poor Vertex Date Acquired Novement Excluding Porting December (1) (December 1) (December		Location		4	5		1	-		10	11	12	13
NONE	her			Loan Tyne	Date Acquired	Investment Excluding Accrued Interest	(Decrease)	(Decrease) by Foreign Exchange	Investment Excluding Accrued Interest		Profit (Loss)	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
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#### Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

					Showing Other Long	-ıermı	nvested A	ssets U	MWED DE	cemper 31 c	of Current Y	ear						
1	2	3	Locatio	n	6	7	8	9	10	11	12	13	14	15	16	17	18	19
			Locatio		Name of					Additional			Book/Adjusted		Increase		Commitment	1
CUSIP			4	5	Vendor	NAIC	Date	Туре		Investment			Carrying Value	Increase	(Decrease) by		for	Percentage
Ident-	Name				or General	Desig-	Originally	And	Actual	During Year	Fair	Amount of	Less	(Decrease) by	Foreign Exchange	Investment	Additional	of
ification	or Description	Code	City	State	Partner	nation	Acquired	Strategy	Cost	Actual Cost	Value	Encumbrances	Encumbrances	Adjustment	Adjustment	Income	Investment	Ownership
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### Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1	2	Location		Snowing Other Long-Ter	6	7	8	9	10	11	12	13	14	15
ı	2	3	4	-		Book/Adjusted		Increase	Book/Adjusted					15
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
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#### DELTA DENTAL OF RHODE ISLAND

### SCHEDULE D - PART 1

### Showing All Long-Term BONDS Owned December 31 of Current Year

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1	<sup>2</sup>	L,	_	odes	6	'		ir Value	10	11		ange in Book/Adjus						erest			ates
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		Ιi	F	1									Current					1			İ
			0				Rate						Year's	<b>.</b>							
			r				Used			Dook	Llovoslinos	Current	Other	Total				Admitted			
CUSIP			e ;		NAIC		To Obtain			Book/	Unrealized Valuation	Year's (Amort-	Than	Foreign		Effective			Gross Amt		
Identi-			g	Bond	Desig-	Actual	Fair	Fair	Par	Adjusted Carrying	Increase/	ization)/	Temporary Impairment	Exchange Change in	Rate	Rate	How	Amount Due &	Gross Amt. Rec. During		
fication	Description	*	n 9	CHAR	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
	2000.1500.1	$\vdash$	- "	0	11000011	000.	70.00	74.40	7 4140	74.40	(200.000)	71001011011	1.000g200	5.,,	<u> </u>	<del>                                     </del>	1	7100.000		7.04404	···atanty
3128X0-F3-8	FEDERAL HOME LN MTG CORP				.	249,000	97.47	243,670	250,000	249,335		225			4.000	4.090	FA	2 444	10,000	04/20/2004	02/27/2009
3128X1-QQ-3	FEDERAL HOME LN MTG CORP				.   1FE	190,028	95.54	186,311	195,000	192,027		922			3.110	3.650	JD	3,444	6,065	10/16/2003	12/30/2008
3128X4-EU-1	FEDERAL HOME LN MTG CORP				.   .:: 1FE	500,000	99.05	495,245	500.000	500,000					5.000	5.000	FA	9,792	0,000	07/22/2005	08/10/2010
3128X4-TY-7	FREDDIE MAC AGENCY				.   1FE	500,000	99.95	499,745	500,000	500,000					5.500	5.500	II.A	2,979		11/02/2005	11/22/2010
31331T-KK-6	FEDERAL FARM CR BKS CONS				·   .::.5 1FE	1,500,470	97.91	1,468,590	1,500,000	1,500,429		/103\			4.290	4.280	MN	10,010	64,350	01/28/2004	11/05/2009
31339X-6V-1	FEDERAL HOME LN BKS				1FE	500,000	95.94	479,690	500,000	500,000		(100)			3.250	3.230	JD	587	16,250	06/18/2003	12/18/2008
3133MY-ZG-5	FEDERAL HOME LN BKS				1FE	1,000,000	96.63	966,250	1,000,000	1,000,000				* * * * * * * * * * * * * *	3.500	3.480	JD	1,847	35,000	06/12/2003	12/12/2008
3133X1-HY-6	FEDERAL HOME LN BKS				1FE	499,500	97.66	488,280	500,000	499,766		124		* * * * * * * * * * * * * * *	3.375	3.400	AO	3,234	16,875	10/29/2003	10/22/2007
3133X4-TU-5	FEDERAL HOME LN BKS				1FE	500,000	97.22	486,095	500,000	500,000				* * * * * * * * * * * * * *	4.000	4.000	MS	5,833	20,000	03/02/2004	09/16/2009
3133XC-K2-8	FEDERAL HOME LN BKS				1FE	750,000	99.19	743,910	750,000	750,000				* * * * * * * * * * * * * *	5.000	5.000	FΔ	14,688	20,000	07/13/2005	08/10/2010
31359M-D4-2	FEDERAL NATL MTG ASSN MTN				·	999,000	98.94	989,380	1,000,000	999,267		267		* * * * * * * * * * * * * *	4.000	4.050	JD	2,667	20,000	07/05/2005	06/07/2007
3136F3-F2-7	FEDERAL NATL MTG ASSN MTN				1FE	128,050	96.38	125,289	130,000	129,046		458		* * * * * * * * * * * * * *	2.820	3.200	JD	51	3,666	10/16/2003	12/26/2007
3136F3-UN-4	FEDERAL NATL MTG ASSN MTN				1FE	493,715	96.31	481,565	500,000	496,440		1 141		* * * * * * * * * * * * * *	3.350	3.610	MN	1,535	16,750	07/25/2003	11/28/2008
3136F4-6B-5	FEDERAL NATL MTG ASSN MTN				1FE	1,000,000	98.41	984,060	1,000,000	1,000,000				* * * * * * * * * * * * * *	4.450	4.450	FA	15,575	44,500	02/06/2004	08/25/2009
126EE DE 0	FEDERAL NATL MTG ASSN MTN				1FE	500,000	97.59	487,970	500,000	500,000				* * * * * * * * * * * * * *	4.125	4.120	FA	7,104	20,625	02/25/2004	08/27/2009
3136F5-DS-7	FEDERAL NTL MTG ASSN MTN				1FE	500,000	97.75	488,750	500.000	500,000		* * * * * * * * * * * * * * * *			4.180	4.180	FA	7.199	20.900	02/23/2004	08/27/2009
3136F5-GF-2	FEDERAL NATL MTG ASSN MTN				1FE	500,000	97.50	487,500	500.000	500,000				* * * * * * * * * * * * * *	4.100	4.100	MS	6,036	20,500	03/02/2004	09/15/2009
3136F5-KT-7	FEDERAL NATL MTG ASSN MTN				1FE	491,500	96.03	480,155	500,000	494,296		2,796		* * * * * * * * * * * * * * *	3.400	3.770	MS	4,581	17,000	04/06/2004	03/24/2009
3136F5-NQ-0	FEDERAL NATL MTG ASSN MTN				1FE	1,000,000	97.22	972,190	1,000,000	1,000,000				* * * * * * * * * * * * * * *	4.010	4.010	AO	10,025	40,100	03/29/2004	10/01/2009
3136F5-UR-0	FEDERAL NATL MTG ASSN MTN				1FE	750,000	98.28	737,107	750,000	750,000				* * * * * * * * * * * * * * *	4.320	4.320	AO	5,580	32,400	04/20/2004	04/29/2009
3136F6-6Z-7	FEDERAL NATL MTG ASSN MTN				1FE	499,750	99.13	495,625	500,000	499,846		96		* * * * * * * * * * * * * * * *	4.000	4.020	MS	6,333	5,000	06/07/2005	03/07/2007
3136F6-F5-3	FEDERAL NATL MTG ASSN MTN				1FE	499,500	98.72	493,595	500,000	499,643		143		* * * * * * * * * * * * * *	4.000	4.040	MS	5,778	10,000	05/25/2005	09/17/2007
ED8911-03-1	FEDERAL NATL MTG ASSN				1FE	1,000,000	99.31	993,130	1,000,000	1,000,000		* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * *	5.010	5.010	AO	9,046	25,050	04/05/2005	04/26/2010
0299999	Subtotal - Single Class Mortgage-Backed/Asset-Back	ed Se	curities			14,550,513	XXX	14,274,102	14,575,000	14,560,095		6,179			XXX	XXX	XXX	133,941	445,031	XXX	XXX
0399999	Subtotals - U.S. Governments	_				14,550,513	XXX	14,274,102	14,575,000	14,560,095		6,179			XXX	XXX	XXX	133,941	445,031	XXX	XXX
																		· · · · · · · · · · · · · · · · · · ·			
001957-AP-4	AT&T CORP				2FE	270,305	100.98	252,440	250,000	252,027		(4,694)			7.500	5.500	JD	1,563	18,750	10/01/2001	06/01/2006
040420-BF-7	ARISTAR INC				. 1FE	257,830	101.08	252,712	250,000	250,781		(1,638)			7.250	6.540	JD	806	18,125	02/15/2001	06/15/2006
060505-AL-8	BANK OF AMERICA CORPORATI				. 1FE	295,575	100.40	301,188	300,000	298,912		949			5.250	5.600	FA	6,563	15,750	03/28/2002	02/01/2007
064159-AB-2	BANK OF NOVA SCOTIA				. 1FE	550,369	103.50	517,475	500,000	525,816		(8,833)			6.250	4.210	MS	9,201	31,250	02/10/2003	09/15/2008
06423A-AM-5	BANK ONE CORP				. 1FE	256,257	100.13	250,332	250,000	250,127		(1,501)			6.500	5.870	FA	6,771	16,250	06/22/2001	02/01/2006
06606H-D8-7	BANKBOSTON NA SUB BK MTN				. 1FE	277,750	103.31	258,273	250,000	263,277		(5,443)			6.375	3.920	AO	3,365	15,938	04/01/2003	04/15/2008
073902-BX-5	BEAR STEARNS COS INC				1FE	254,858	100.56	251,400	250,000	250,380		(1,102)			6.500	6.020	MN	2,708	16,250	06/22/2001	05/01/2006
084664-AK-7	BERKSHIRE HATHAWAY FIN CORP				. 1FE	740,853	97.87	734,010	750,000	743,392		2,539			3.400	4.010	JJ	12,750	12,750	05/23/2005	07/02/2007
09700P-CP-1	BOEING CAP CORP INTERNOTE				. 1FE	204,398	97.90	195,804	200,000	202,434		(786)			4.350	3.900	FMAN	1,112	8,700	06/03/2003	11/15/2008
097014-AF-1	BOEING CAP CORP				. 1FE	498,550	100.92	504,580	500,000	499,640		303			5.750	5.810	FA	10,861	28,750	04/04/2002	02/15/2007
125569-DC-4	CIT GROUP HOLDINGS INC				. 1FE	256,793	102.19	255,487	250,000	253,486		(1,131)			5.875	5.330	AO	3,101	14,688	11/25/2002	10/15/2008
12557W-BP-5	CIT GROUP INC INTERNOTES				. 1FE	250,000	97.96	244,905	250,000	250,000					4.650	4.640	FA	4,392	11,625	02/13/2003	02/15/2008
12557W-CE-9	CIT GROUP INC INTERNOTES				. 1FE	250,000	98.73	246,817	250,000	250,000					4.125	4.120	MS	3,036	10,313	03/20/2003	03/15/2007
14911Q-HQ-7	CATERPILLAR FINL CORP PWR				. 1FE	497,500	99.12	495,590	500,000	499,245		518			5.150	5.260	MN	3,290	25,750	05/21/2002	05/15/2007
166760-AA-6	CHEVRON-TEXACO CAP CORP				. 1FE	493,591	97.96	489,815	500,000	494,768		1,177			3.500	4.140	MS	5,056	8,750	08/03/2005	09/17/2007
22237L-EK-4	COUNTRYWIDE HOME LOANS MT	$\Box$			1FE	281,698	102.73	256,827	250,000	263,511		(8,406)			6.935	3.300	JJ	7,995	17,338	10/16/2003	07/16/2007

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Annual Statement for the year 2005 of the

#### DELTA DENTAL OF RHODE ISLAND

### SCHEDULE D - PART 1

### Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	г	Со	des	6	7		air Value	10	11		ange in Book/Adjus	sted Carrying Val	ue			Inte	erest		D	)ates
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		-	F				•	-					Current								
			0				Rate						Year's								
			r				Used					Current	Other	Total							
			е				To			Book/	Unrealized	Year's	Than	Foreign				Admitted			
CUSIP			i	1	NAIC		Obtain		_	Adjusted	Valuation	(Amort-	Temporary	Exchange		Effective	l	Amount	Gross Amt.		
Identi-	Decembrica	١.	g	Bond	Desig-	Actual	Fair	Fair	Par	Carrying	Increase/	ization)/	Impairment	Change in	Rate of	Rate	How	Due &	Rec. During	A de - d	Matride
fication	Description	<u> </u>	n	CHAR	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	OT	of	Paid	Accrued	Year	Acquired	Maturity
22237L-ND-0	COUNTRYWIDE HOME LOANS MT				1FE	257,018	98.61	246,520	250,000	253,438		(1,660)			4.250	3.520	JD	354	10,625	10/16/2003	12/19/2007
22541L-AF-0	CREDIT SUISSE FIRST BOSTO				1FE	504,965	99.52	497,615	500,000	502,139		(982)			4.625	4.400	JJ.	10,663	23,125	12/20/2002	01/15/2008
233835-AN-7	DAIMLER CHRYSLER NORTH AM				2FE	753,659	100.09	750,638	750,000	750,041		(862)			7.250	7.120	JJ	24,620	54,375	03/05/2001	01/18/2006
25243Q-AB-2	DIAGEO P L C				1FE	250,750	97.40	243,498	250,000	250,362		(183)			3.500	3.420	MN	1,021	8,750	10/22/2003	11/19/2007
260543-BP-7	DOW CHEM CO				1FE	518,050	102.58	512,920	500,000	509,498		(2,910)			5.750	5.040	JD	1,278	28,750	11/25/2002	12/15/2008
26054L-CG-6	DOW CHEM CO SR INTERNOTES				1FE	250,000	97.50	243,742	250,000	250,000		(0.504)			4.250	4.240	IFA	4,014	10,625	02/13/2003	02/15/2008
32006Y-AG-7	FIRST DATA CORP MTN BE				1FE	412,326	102.19	380,154	372,000	391,754		(9,591)			6.375	3.540	ΊD	1,054	23,715	10/22/2003	12/15/2007
337358-BE-4	FIRST UN CORP				1FE	259,813	100.44	251,105	250,000	250,464		(2,199)			7.000	6.060	MS	5,153	17,500	04/03/2001	03/15/2006
338915-AJ-0	FLEET FINL GROUP INC NEW				1FE	276,005	103.32	258,307	250,000	261,932		(5,062)			6.500		MS	4,785	16,250	02/10/2003	03/15/2008
339018-AF-0	FLEET NORSTAR FINL GROUP				1FE 3FE	285,938	103.58	258,960	250,000	258,258		(7,539)			8.625	5.310	JJ.	9,943	21,563	01/15/2002	01/15/2007
345397-NK-5	FORD MOTOR CR CO					243,588	99.95	249,870	250,000	249,870	(97)	1,461			6.125	6.740	JJ.	7,316	15,313	01/19/2001	01/09/2006
362311-AK-8	GTE CALIF INC				1FE	274,312	102.49	256,218	250,000	256,292		(4,924)			7.650		MS	5,631	19,125	01/15/2002	03/15/2007
36233T-AE-9 38141G-AD-6	GTE SOUTH INC				1.1.F.E	523,180	100.66	503,300	500,000	509,945		(4,339)			6.000	5.000	FA	11,333 4,594	30,000	10/09/2002	02/15/2008
	GOLDMAN SACHS GROUP INC				1FE	291,573		269,125	250,000	279,441		(7,153)			7.350	3.940	AO		18,375		
416592-AB-9 423328-BS-1	HARTFORD LIFE INC				1FE	560,830 255,322	103.03	515,155	500,000	519,924		(13,003)			7.100	4.240	JD.	1,578	35,500	09/12/2002	06/15/2007
428236-AE-3	HELLER FINANCIAL INC HEWLETT PACKARD CO				1.1.F.E			250,845	250,000	250,262 499.313		(1,242)			6.375	5.850	MS	4,693	15,938	06/22/2001	03/15/2006
438506-AP-2					1FE	496,775	100.84	504,180	500,000						5.750	5.900	JD	1,278	28,750	12/24/2001	12/15/2006
	HONEYWELL INC				1.1.F.E	561,050 495,170	105.14	525,695 502,625	500,000	527,337 498,770		(11,089)			7.125	4.580	AO	7,521 10,861	35,625	10/22/2002	04/15/2008
459745-EY-7	INTERNATIONAL LEASE FIN C				1FE				500,000						5.750	5.980	I.A.		28,750	04/04/2002	02/15/2007
459745-FE-0 459745-FJ-9	INTERNATIONAL LEASE FIN C				1FE	255,171 366,470	99.81	249,513	250,000	252,358 367,351		(1,040)			4.750	4.280	FA	4,486	11,875	03/07/2003 08/03/2005	02/15/2008
524908-BY-5	INTERNATIONAL LEASE FIN C LEHMAN BROS HLDGS INC				1.155 1FE	250,888	100.16	364,255 250,405	371,000	250,019		881		* * * * * * * * * * * * * * *	3.750 6.625	4.400 6.540	EA	5,797 6,717	16,563		02/05/2006
5525V0-AE-6	MARSHALL & IISLEY				1.155 1FE	499,053	98.89	494,450	250,000 500,000	499,240		(201)		* * * * * * * * * * * * * * *	4.125	4.220	MS	6,703	10,313	01/12/2001 08/03/2005	09/04/2007
577778-BJ-1	MAY DEPT STORES CO				2FE	816,293	102.20	766,515	750,000	785,252		(11,495)			5.950	4.170	INIO	7,438	44,625	04/01/2003	11/01/2008
58013M-DD-3	MCDONALDS CORP MED TERM N				15E	537,000	102.43	512,130	500,000	511,622		(6,894)		* * * * * * * * * * * * * * *	6.500	4.170	IVIIN	13,542	32,500	01/18/2002	08/01/2007
59018Y-RN-3	MERRILL LYNCH CO INC MTN				1.155 1FE	237,190	95.80	239,505	250,000	243,007		2,554		* * * * * * * * * * * * * * *	3.125	4.300	I::::	3,602	7,813	08/29/2003	07/15/2008
617446-HB-8	MORGAN STANLEY DEAN WITTER				1.!! 1FE	512,336	101.02	505,095	500,000	509.449		(2,888)			5.800		AO	7,250	14,500	08/03/2005	04/01/2007
634906-CD-1	NATIONAL CITY BANK				15E	497,749	98.62	493,100	500,000	498,171		422			4.000	4.220	MS	5,167	10,000	08/03/2005	09/28/2007
637432-CF-0	NATIONAL CITT BANK				15E	546,990	102.16	510,810	500,000	525,423		(8,342)			5.750	3.830	MN	4,792	28,750	05/01/2003	11/01/2008
718154-CA-3	PHILIP MORRIS COS INC				2FE	244,455	100.10	250,243	250,000	249,894		1,241			6.375	6.900	FA	6,641	15,938	01/08/2001	02/01/2006
742718-BW-8	PROCTER & GAMBLE CO NT				1FE	253,920	100.10	250,238	250,000	252,978		(942)			4.750	3.900	JD	528	5,938	07/05/2005	06/15/2007
743315-AH-6	PROGRESSIVE CORP OHIO				1FE	264,648	100.10	252,400	250,000	251,354		(3,125)			7.300	5.960	JD	1,521	18,250	04/03/2001	06/01/2006
744567-FA-1	PUBLIC SVC ELEC & GAS CO				1FE	175,374	102.82	164,517	160,000	167,383		(2,950)			6.375			1,700	10,200	03/07/2003	05/01/2008
74835N-AA-3	QUESTAR PIPELINE CO MTN B				1FE	383,205	102.20	362,817	355,000	370,964		(7,093)			6.000	4.260	JD	1,775	21,300	08/18/2003	10/06/2008
882508-AH-7	TEXAS INSTRS INC				1FE	406,000	100.09	400,340	400,000	399,861		(2,810)			6.125		FA	12,429	24,500	06/22/2001	02/01/2006
3999999	Subtotal - Issuer Obligations	_				19,353,393	XXX	18,794,460	18,658,000	18,951,162	(97)	(140,109)			XXX	XXX	XXX	290,348	986,696	XXX	XXX
4599999	Subtotals - Industrial and Miscellaneous (Unaffiliated)		I		1	19,353,393	XXX	18,794,460	18,658,000	18,951,162	(97)	(140,109)			XXX	XXX	XXX	290,348	986,696	XXX	XXX
5499999	Total Bonds - Issuer Obligations					19,353,393	XXX	18,794,460	18,658,000	18,951,162	(97)	(140,109)			XXX	XXX	XXX	290,348	986,696	XXX	XXX
		<u> </u>																			
5599999	Total Bonds - Single Class Mortgage-Backed/Asset-B	Backe	d Securitie	es		14,550,513	XXX	14,274,102	14,575,000	14,560,095		6,179			XXX	XXX	XXX	133,941	445,031	XXX	XXX
		_																			

E 0 8 Annual Statement for the year 2005 of the

#### DELTA DENTAL OF RHODE ISLAND

## SCHEDULE D - PART 1

### Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Cod	des	6	7		air Value	10	11	Ch	ange in Book/Adju	sted Carrying Val	ue			Inte	erest		Da	ites
	l f	3	4	5	1		8	9	1		12	13	14	15	16	17	18	19	20	21	22
			F o r e				Rate Used To			Book/	Unrealized	Current Year's	Current Year's Other Than	Total Foreign				Admitted	·		
CUSIP Identi- fication	Description	*	i g n	Bond CHAR	NAIC Desig- nation	Actual Cost	Obtain Fair Value	Fair Value	Par Value	Adjusted Carrying Value	Valuation Increase/ (Decrease)	(Amort- ization)/ Accretion	Temporary Impairment Recognized	Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
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6099999	Total Banda	$\perp$				22 002 006	V V V	33,068,562	33,233,000	22 511 257	(07)	(122 020)	1		V V V	- V V V	XXX	424 200	1 421 707	V V V	
003333	Total Bonds					33,903,906	XXX	JJ,U00,J02	33,233,000	33,511,257	(97)	(133,930)	<u>I</u>		XXX	XXX	1^^^	424,289	1,431,727	XXX	XXX

### SCHEDULE D - PART 2 - SECTION 1

#### Showing All PREFERRED STOCKS Owned December 31 of Current Year

							Snowing			S Owned Dece	mber 31 of C	Jurrent Yea	r							
1	2	Coc	les	5	6	7	8	Faii	Value	11		Dividends			Change in B	ook/Adjusted Ca	arrying Value		20	21
		3	4					9	10		12	13	14	15	16	17	18	19		1
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig- nation	Date Acquired
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### **SCHEDULE D - PART 2 - SECTION 2**

#### Showing all COMMON STOCKS Owned December 31 of Current Year

-	1	2	Coc	des	5	6	Fair \	/alue	9		Dividends		Cha	ange in Book/Adj	usted Carrying Val	ue	17	18
			3	4			7	8		10	11	12	13	14	15	16		
	CUSIP Identi- fication	Description	Code	F o r e i g	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
-	iloation	Doscription	Oodo	+"-	Charco	valuo	Value	Value	0001	Оправа	roui	Оправа	(Dedicase)	rtooogriizou	(10 14)	D.// (.O. V.	(u)	7 toquil ou
	002824-10-0	ABBOTT LABS - COM			350.000	13.801	39.430	13.801	15.754		284	* * * * * * * * * * * * * * * * * * * *	(2,527)		(2,527)		1	11/09/2004
	020039-10-3	ALLTEL CORP - COM			230.000	14,513	63.100	14,513	14,030		87	* * * * * * * * * * * * * * * * * * * *	483		483		<del> </del>	08/26/2005
	02209S-10-3	ALTRIA GROUP INC - COM			600.000	44,832	74.720	44,832	36,150		1,575	* * * * * * * * * * * * * * * * * * * *	6,621		6,621			02/14/2005
	023551-10-4	AMERADA HESS - COM			160.000	20,291	126.820	20,291	19,800			* * * * * * * * * * * * * * * * * * * *	491		491		<del> </del>	12/07/2005
;	025816-10-9	AMERICAN EXPRESS - COM			500.000	25,730	51.460	25,730	24,005		150	* * * * * * * * * * * * * * * * * * * *	1,380		1,380			02/14/2005
	026874-10-7	AMERICAN INTERNATIONAL GROUP - COM			335.000	22.857	68.230	22.857	22.608		157	* * * * * * * * * * * * * * * * * * * *	249		249			07/15/2005
	031162-10-0	AMGEN INC - COM			250.000	19,715	78.860	19,715	15,088			* * * * * * * * * * * * * * * * * * * *	3,678		3.678			11/09/2004
		BED BATH AND BEYOND - COM			700.000	25,305	36.150	25,305	28,739			* * * * * * * * * * * * * * * * * * * *	(2,468)		(2.468)			02/14/2005
	126650-10-0	CVS CORP - COM			1,000.000	26,420	26.420	26,420	24,068		85	* * * * * * * * * * * * * * * * * * * *	2.566		2.566		<del> </del>	02/14/2005
	149123-10-1	CATERPILLAR INC - COM			700.000	40,439	57.770	40,439	31,624		390	* * * * * * * * * * * * * * * * * * * *	7,186		7 186			02/14/2005
;	17275R-10-2	CISCO SYSTEMS - COM			840.000	14,381	17.120	14,381	16,758				(2,377)		(2.377)		<u>                                   </u>	07/15/2005
	172967-10-1	CITIGROUP INC - COM			850.000	41,251	48.530	41,251	40,673		935	* * * * * * * * * * * * * * * * * * * *	(166)		(166)		<del> </del>	02/14/2005
	20825C-10-4	CONOCOPHILLIPS - COM			220.000	12,800	58.180	12,800	13,930			* * * * * * * * * * * * * * * * * * * *	(1,131)		(1,131)			12/07/2005
	219350-10-5	CORNING INC - COM			580.000	11.403	19.660	11,403	12,163			* * * * * * * * * * * * * * * * * * * *	(760)		(760)			12/07/2005
	24702R-10-1	DELL INC - COM			410.000	12,280	29.950	12,280	16,757			* * * * * * * * * * * * * * * * * * * *	(4,477)		(4 477)			07/15/2005
		E M C CORP MASS - COM			870.000	11.849	13.620	11.849	12.789				(940)		(940)			07/15/2005
	278642-10-3	EBAY INC - COM			430.000	18,585	43.220	18,585	15,149				3,436		3.436			07/15/2005
	30161N-10-1	EXELON CORP - COM			560.000	29,758	53.140	29,758	26,109		584	* * * * * * * * * * * * * * * * * * * *	2,846		2.846			08/26/2005
	30231G-10-2	EXXON MOBIL CORP - COM			700.000	39,319	56.170	39,319	37,230		704		1,575		1.575			02/14/2005
	369604-10-3	GENERAL ELECTRIC CO - COM			1,250.000	43,813	35.050	43,813	44,807		847		(1,567)		(1.567)		<del> </del>	12/07/2005
	372917-10-4	GENZYME CORP - COM			160.000	11,325	70.780	11,325	11.782				(458)		(458)			12/07/2005
	38141G-10-4	GOLDMAN SACHS GROUP INC - COM			200.000	25,542	127.710	25,542	22,444		100		3,098		3,098		<del> </del>	02/14/2005
	116515-10-4	HARTFORD FINANCIAL SVCS - COM			180.000	15.460	85.890	15.460	13,554		52		1,906		1.906			08/26/2005
	138516-10-6	HONEYWELL INTL INC - COM			400.000	14.900	37.250	14.900	14,392				508		508			12/07/2005
:	458140-10-0	INTEL CORP - COM			840.000	20,966	24.960	20,966	20,004		211	* * * * * * * * * * * * * * * * * * * *	824		824			08/26/2005
:	164287-23-4	ISHARES MSCI EMERGING MKTS -			575.000	50,744	88.250	50,744	50,715		568		20		20		h	12/15/2005
	164287-46-5	ISHARES TR MSCI EAFE IDX -			1,300.000	77,259	59.430	77,259	78,325		1,443		(1,066)		(1,066)			12/15/2005
	16625H-10-0	JPMORGAN CHASE & CO - COM			470.000	18,654	39.690	18,654	16,848		160		1,807		1,807			07/15/2005
	478160-10-4	JOHNSON & JOHNSON - COM			250.000	15,025	60.100	15,025	16,513		248		(1,488)		(1.488)			02/14/2005
-	524908-10-0	LEHMAN BROS - COM			150.000	19,226	128.170	19,226	18,834			* * * * * * * * * * * * * * * * * * * *	392		392			12/07/2005
ì	532457-10-8	ELI LILLY & CO - COM			250.000	14.148	56.590	14.148	14.175		380		(40)		(40)			11/09/2004
	548661-10-7	LOWES COMPANIES INC - COMM			275.000	18,332	66.660	18,332	16,250		44		2,082		2.082			02/14/2005
	55262L-10-0	MBNA CORP - COM			550.000	14,933	27.150	14,933	14,784		374		(572)		(572)		<del> </del>	11/09/2004
	57772K-10-1	MAXIM INTEGRATED PRODUCTS - COM			260.000	9,422	36.240	9,422	10,967		26	* * * * * * * * * * * * * * * * * * * *	(1,544)		(1,544)			07/15/2005
ì	580645-10-9	MCGRAW-HILL INC - COM			200.000	10,326	51.630	10,326	10,628			* * * * * * * * * * * * * * * * * * * *	(302)		(302)			12/07/2005
	585055-10-6	MEDTRONIC INC - COM			300.000	17.271	57.570	17.271	15.783	* * * * * * * * * * * * * * * * * * * *	83	* * * * * * * * * * * * * * * * * * * *	1.488		1.488		[	02/14/2005
	594918-10-4	MICROSOFT CORP - COM			1,450.000	37,918	26.150	37,918	40,454		236	* * * * * * * * * * * * * * * * * * * *	(982)		(982)		[	12/07/2005
	595635-10-3	MIDCAP SPDR TRUST SERIES 1 -			650.000	87,549	134.690	87.549	89,323			* * * * * * * * * * * * * * * * * * * *	(1,775)		(1.775)		<del> </del>	12/15/2005
	620076-10-9	MOTOROLA INC - COM			480.000	10.843	22.590	10.843	11,098				(254)		(254)		[ · · · · · · · · ]	12/07/2005
	55248E-20-3	NEWS CORP - COM			450.000	7,475	16.610	7,475	7,781		36		(306)		(306)			08/26/2005
	713448-10-8	PEPSICO INC - COM			650.000	38,402	59.080	38,402	34,411		562		3,591		3,591			02/14/2005
		PFIZER INC - COM			900.000	20,988	23.320	20,988	20.892		95		96		96			12/07/2005
4	17001-10-3	I I IZEN ING - GOW	Ь	$\perp$	300.000	۷۷,۶۵۵	23.320	20,500	20,092		90		90		90		I L	12/01/2003

<sup>(</sup>a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues\_

<sup>0 ,</sup> the total \$ value (included in Column 8) of all such issues \$ \_\_\_\_\_

### **SCHEDULE D - PART 2 - SECTION 2**

#### Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Cod	les	5	6	Fair '	Value	9		Dividends		Ch	ange in Book/Adj	justed Carrying Va	lue	17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
74005P-10-4	PRAXAIR INC NY COM			250.000	13,240	52.960	13,240	13,138				103		103		.   <del> </del>	12/07/2005
742718-10-9 743315-10-3	PROCTER & GAMBLE CO - COM PROGRESSIVE CORP OHIO - COM			450.000 200.000	26,046 23,356	57.880 116.780	26,046 23,356	24,059 17,550		108		1,988 5,806		1,988 5,806		.	08/26/2005 02/14/2005
743515-10-3	QUALCOMM INC - COM			540.000	23,330	43.080	23,350	20.898				1,555		1.555		· [ - · · · · · · · · · ·	08/26/2005
792860-10-8	IST PAUL TRAVELERS INC - COM			220.000	9,827	44.670	9,827	9,801				1,333		26		·   <del> </del>	12/07/2005
	ISANOFI-AVENTIS ADR - COM			130.000	5,707	43.900	5,707	5.577		* * * * * * * * * * * * * * * * * * * *		130		130		·	07/15/2005
852061-10-0	SPRINT CORP - COM			1,140.000	26,630	23.360	26,630	28,959		48	* * * * * * * * * * * * * * * * * * * *	(2,329)		(2,329)		· [ - · · · · · · · · · · · · · · · · ·	12/07/2005
855244-10-9	STARBUCKS CORP - COM			300.000	9,003	30.010	9,003	9,405			* * * * * * * * * * * * * * * * * * * *	(402)		(402)		·   🛅	12/07/2005
857477-10-3	STATE STREET CORP - COM			240.000	13,306	55.440	13,306	12,202		43		1,104		1.104		.   <del></del>	07/15/2005
871829-10-7	SYSCO CORP - COM			170.000	5,279	31.050	5,279	6,261		26		(983)		(983)		L	07/15/2005
887317-10-5	TIME WARNER INC - COM			910.000	15,870	17.440	15,870	15,106		92		764		764		L	07/15/2005
<b>m</b> 913017-10-9	UNITED TECHNOLOGIES CORP - COM			500.000	27,955	55.910	27,955	24,858		440		2,394		2,394		L	02/14/2005
→ 91324P-10-2	UNITEDHEALTH GROUP - COM			475.000	29,517	62.140	29,517	25,859				3,658		3,658		. L	12/07/2005
931142-10-3	WAL-MART STORES - COM			580.000	27,144	46.800	27,144	26,822				322		322		. L	12/07/2005
931422-10-9	WALGREEN COMPANY - COM			280.000	12,393	44.260	12,393	13,224		36		(832)		(832)		.   <u>L</u>	07/15/2005
<b>→</b> 949746-10-1	WELLS FARGO COMPANY - COM			225.000	14,137	62.830	14,137	13,919		450		153		153		.   <u> -</u>	11/09/2004
983024-10-0 98385X-10-6	WYETH - COM			260.000	11,978	46.070	11,978 9,667	11,791 9,627		1.25		187		187		.   <u> -</u>	07/15/2005 12/07/2005
984332-10-6	XTO ENERGY INC - COM			230.000	9,667 9.011	43.940 39.180	9,007	9,62 <i>1</i> 8.450		* * * * * * * * * * * * * * * * * * * *		561		4U		·   <del> -</del>	07/15/2005
G02602-10-3	AMDOCS LTD - COM			390.000	10,725	27.500	10,725	11,201				(476)		(476)		·   <del> -</del>	07/15/2005
G65422-10-0	NOBLE CORP - COM			600.000	42,324	70.540	42,324	29,649		54		10,806		10,806		·	02/14/2005
.000+22.10.0	Nobel oom							20,040								·   <del></del>	02/11/2000
6899999	Subtotal - Industrial and Miscellaneous				1,412,428	XXX	1,412,428	1,356,544		12,005		45,707		45,707		XXX	XXX
					· · · · · · · · · · · <u>· · · · · · · · </u>												
000000-00-0	INVESTMENT IN AFFILIATES - PARK ROW ASSOC.				1,775,607	100.000	1,775,607					238,632		238,632			01/01/1994
000000-00-0	INVESTMENT IN AFFILIATES - ALTUS GROUP INC.				532,299	100.000	532,299					(808,466)		(808,466)			01/01/1997
000000-00-0	INVESTMENT IN AFFILIATES - ALTUS REALTY CO.				1,027,354	100.000	1,027,354			* * * * * * * * * * * * * * * * * * * *		238,303		238,303			03/19/2002
6999999	Subtotal - Parent, Subsidiaries and Affiliates	!	<del></del>		3,335,260	XXX	3,335,260					(331,531)		(331,531)		XXX	XXX
7299999	I Total Common Stocks				4.747.688	XXX	4.747.688	1,356,544		12.005		(285,824)		(285,824)		XXX	XXX
1200000	Total Common Glocks		[]		4,747,000	XXX	4,747,000	1,000,044		12,000		(200,024)		(200,024)			
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* * * * * * * * * * * * * * * * * * * *																	
7399999	Total Preferred and Common Stocks	Ь—	ш	<del> </del>	4.747.688	XXX	4.747.688	1.356.544		12.005		(285.824)		(285.824)		XXX	XXX
1000000	Total Froiened and Common Stocks				7,141,000	^ ^ ^	4,141,000	1,330,344		12,000		(200,024)		(200,024)		1 ^ ^ ^	

<sup>(</sup>a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues\_

#### DELTA DENTAL OF RHODE ISLAND

### SCHEDULE D - PART 3

#### Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	Term Bonds and Stocks ACQUIRED During Current  5	6 Number of	7	8	9 Paid for
CUSIP					Shares			Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
3128X4-EU-1	FEDERAL HOME LN MTG CORP 5.000 08/10/201		07/22/2005	MORGAN STANLEY		500,000	500,000.00	
3128X4-TY-7	FREDDIE MAC AGENCY 5.5		11/02/2005	MORGAN STANLEY		500,000	500,000.00	
3133XC-K2-8	FEDERAL HOME LN BKS 5.000 08/10/2010		07/13/2005	MORGAN STANLEY		750,000	750,000.00	
31359M-D4-2	FEDERAL NATL MTG ASSN MTN 4.000 06/07/20		07/05/2005	MORGAN STANLEY		999,000	1,000,000.00	3,222
3136F6-6Z-7	FEDERAL NATL MTG ASSN MTN 4.000 03/07/20		06/07/2005	MORGAN STANLEY		499,750	500,000.00	
3136F6-F5-3	FEDERAL NATL MTG ASSN MTN 4.000 09/17/20		05/25/2005	MORGAN STANLEY		499,500	500,000.00	3,889
ED8911-03-1	FEDERAL NATL MTG ASSN 5.010 04/26/2010		04/05/2005	MORGAN STANLEY		1,000,000	1,000,000.00	
0000000	O histol Production Community				VVV	4 740 050	4.750.000.00	7444
0399999	Subtotal - Bonds - U.S. Governments		1		XXX	4,748,250	4,750,000.00	7,111_
004004 AK 7	DEDICOURE HATHAWAY FIN CODD 2 400 07/02/		05/02/2005	OITIZENO DANIZ		740 050	750 000 00	
084664-AK-7	BERKSHIRE HATHAWAY FIN CORP 3.400 07/02/		05/23/2005	CITIZENS BANK		740,853	750,000.00	10,200
166760-AA-6	CHEVRON-TEXACO CAP CORP 3.500 09/17/2007		08/03/2005	WACHOVIA SECURITIES		493,591	500,000.00	6,854
459745-FJ-9	INTERNATIONAL LEASE FIN C 3.750 08/01/20		08/03/2005	CITIZENS BANK		366,470	371,000.00	271
5525V0-AE-6	MARSHALL & IISLEY 4.125 09/04/2007		08/03/2005	CITIZENS BANK		499,053	500,000.00	8,823
617446-HB-8	MORGAN STANLEY DEAN WITTER 5.800 04/01/2		08/03/2005	WACHOVIA SECURITIES		512,336	500,000.00	10,231
634906-CD-1	NATIONAL CITY BANK 4.000 09/28/2007		08/03/2005	CITIZENS BANK CITIZENS BANK		497,749	500,000.00	7,222
742718-BW-8	PROCTER & GAMBLE CO NT 4.750 06/15/2007		07/05/2005	CITIZENS BANK		253,920	250,000.00	759
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	3,363,972	3,371,000.00	44,360
6099997	Subtotal - Bonds - Part 3		1		XXX	8,112,222	8,121,000.00	51,471
6099999	Total - Bonds				XXX	8.112.222	8.121.000.00	51.471
0099999	Total - Borius				^^^	0,112,222	0,121,000.00	51,471
020020 40 2	ALLTEL CORP - COM		08/26/2005	CITIZENS BANK	220,000	14.030		
020039-10-3 02209S-10-3	ALTRIA GROUP INC - COM		02/14/2005	I CITIZENS BANK	230.000	19.881		
023551-10-4	AMERADA HESS - COM		12/07/2005	I CITIZENS BANK	160.000	19,800		
025816-10-9	AMERICAN EXPRESS - COM		02/14/2005	CITIZENS BANK	250.000	13,678		
025874-10-7	AMERICAN INTERNATIONAL GROUP - COM		07/15/2005	I CITIZENS BANK	335.000	22,608		• • • • • • • • • • • • • • • • • • • •
075896-10-0	BED BATH AND BEYOND - COM		02/14/2005	CITIZENS BANK	350.000	13.832		• • • • • • • • • • • • • • • • • • • •
126650-10-0	CVS CORP - COM		02/14/2005	I CITIZENS BANK	325.000	15,032		
149123-10-1	CATERPILLAR INC - COM		02/14/2005	CITIZENS BANK	175.000	16,189		• • • • • • • • • • • • • • • • • • • •
17275R-10-2	CISCO SYSTEMS - COM		07/15/2005	CITIZENS BANK	840.000	16,758		• • • • • • • • • • • • • • • • • • • •
172967-10-1	CITIGROUP INC - COM		02/14/2005	CITIZENS BANK	425.000	20.940		• • • • • • • • • • • • • • • • • • • •
20825C-10-4	CONOCOPHILLIPS - COM		12/07/2005	CITIZENS BANK	220.000	13,930		• • • • • • • • • • • • • • • • • • • •
219350-10-5	CORNING INC - COM		12/07/2005	CITIZENS BANK	580.000	12.163		• • • • • • • • • • • • • • • • • • • •
24702R-10-1	DELL INC - COM		07/15/2005	CITIZENS BANK	410.000	16,757		• • • • • • • • • • • • • • • • • • • •
268648-10-2	E M C CORP MASS - COM		07/15/2005	CITIZENS BANK	870.000	12,789		
278642-10-3	EBAY INC - COM		07/15/2005	CITIZENS BANK	430.000	15.149		
30161N-10-1	EXELON CORP - COM		08/26/2005	CITIZENS BANK	260.000	13,692		
30231G-10-2	EXXON MOBIL CORP - COM		02/14/2005	CITIZENS BANK	350.000	19.803		
372917-10-4	GENZYME CORP - COM		12/07/2005	CITIZENS BANK	160.000	11.782		
369604-10-3	GENERAL ELECTRIC CO - COM		12/07/2005	CITIZENS BANK	700.000	25,304		
JUJUUT 10-U	GOLDMAN SACHS GROUP INC - COM		02/14/2005	CITIZENS BANK	200.000	22,444		
38141G-10-4								
38141G-10-4 416515-10-4				***************************************				
416515-10-4	HARTFORD FINANCIAL SVCS - COM		08/26/2005	CITIZENS BANK	180.000	13,554		
				***************************************				

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### Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP					Number of Shares			Paid for Accrued Interest
Identification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
							* * * * * * * * * * * * * * * * * * * *	
464287-23-4	ISHARES MSCI EMERGING MKTS -		12/15/2005	CITIZENS BANK	575.000	50,715		
464287-46-5	ISHARES TR MSCI EAFE IDX -		12/15/2005	CITIZENS BANK	1,300.000	78,325		
46625H-10-0	JPMORGAN CHASE & CO - COM		07/15/2005	CITIZENS BANK	470.000	16,848		
478160-10-4	JOHNSON & JOHNSON - COM		02/14/2005	CITIZENS BANK	250.000	16,513		
524908-10-0	LEHMAN BROS HLDGS INC - COM		12/07/2005	CITIZENS BANK	150.000	18,834		
548661-10-7	LOWES COMPANIES INC - COM		02/14/2005	CITIZENS BANK	275.000	16,250		
57772K-10-1	MAXIM INTEGRATED PRODUCTS - COM		07/15/2005	CITIZENS BANK	260.000	10,967		
580645-10-9	MCGRAW-HILL INC - COM		12/07/2005	CITIZENS BANK	200.000	10,628		
585055-10-6	MEDTRONIC INC - COM		02/14/2005	CITIZENS BANK	300.000	15,783		
594918-10-4	MICROSOFT CORP - COM		12/07/2005	CITIZENS BANK	950.000	25,539		
595635-10-3	MIDCAP SPDR TRUST SERIES 1-		12/15/2005	CITIZENS BANK	650.000	89,323		
620076-10-9	MOTOROLA INC - COM		12/07/2005	CITIZENS BANK	480.000	11,098		
65248E-20-3	NEWS CORP - COM		08/26/2005	CITIZENS BANK	450.000	7,781		
713448-10-8	PEPSICO INC - COM		02/14/2005	CITIZENS BANK	325.000	17,846		
717081-10-3	PFIZER INC - COM		12/07/2005	CITIZENS BANK	900.000	20,892		
74005P-10-4	PRAXAIR INC NY - COM		12/07/2005	CITIZENS BANK	250.000	13,138		
742718-10-9	PROCTER & GAMBLE CO - COM		08/26/2005	CITIZENS BANK	450.000	24,059		
743315-10-3	PROGRESSIVE CORP OHIO - COM		02/14/2005	CITIZENS BANK	200.000	17,550		
747525-10-3	QUALCOMM INC - COM		08/26/2005	CITIZENS BANK	290.000	11,108		
792860-10-8	ST PAUL TRAVELERS INC - COM		12/07/2005	CITIZENS BANK	220.000	9,801		
80105N-10-5	SANOFI-AVENTIS ADR - COM		07/15/2005	CITIZENS BANK	130.000	5,577		
852061-10-0	SPRINT CORP - COM		12/07/2005	CITIZENS BANK	1,140.000	28,959		
855244-10-9	STARBUCKS CORP - COM		12/07/2005	CITIZENS BANK	300.000	9,405		
857477-10-3	STATE STREET CORP - COM		07/15/2005	CITIZENS BANK	240.000	12,202		
871829-10-7	SYSCO CORP - COM		07/15/2005	CITIZENS BANK	170.000	6,261		
887317-10-5	TIME WARNER INC - COM		07/15/2005	CITIZENS BANK	910.000	15,106		
913017-10-9	UNITED TECHNOLOGIES CORP - COM		02/14/2005	CITIZENS BANK	125.000	12.643		
91324P-10-2	UNITEDHEALTH GROUP - COM		12/07/2005	CITIZENS BANK	475.000	25.859		
931142-10-3	WAL-MART STORES - COM		12/07/2005	CITIZENS BANK	580.000	26,822		
931422-10-9	WALGREEN COMPANY - COM		07/15/2005	CITIZENS BANK	280.000	13,224		
983024-10-0	WYETH - COM		07/15/2005	CITIZENS BANK	260.000	11.791		
98385X-10-6	XTO ENERGY INC - COM		12/07/2005	CITIZENS BANK	220.000	9.627		
984332-10-6	YAHOO INC - COM		07/15/2005	CITIZENS BANK	230.000	8.450		
G02602-10-3	AMDOCS LTD - COM		07/15/2005	CITIZENS BANK	390.000	11,201		
G65422-10-0	NOBLE CORP - COM		02/14/2005	CITIZENS BANK	300.000	16,596		
17.77.177.197.197.19.19.19.19.19.19.19.19.19.19.19.19.19.								
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				XXX	1.068.271	XXX	
						, ,		
7299997	Subtotal - Common Stocks - Part 3	•	•		XXX	1,068,271	XXX	
						, ,		
7299998	Summary Item from Part 5 for Common Stocks	•	•		XXX	64,642	XXX	
7299999	Total - Common Stocks				XXX	1,132,913	XXX	
7399999	Total - Preferred and Common Stocks				XXX	1,132,913	XXX	
* * * * * * * * * * * * * * * * * * * *								
7499999	Totals					9,245,135	XXX	51,471

### Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

	1	1.		1		-			40	1		- L/A II - L LG			10	47	40	40	00	1 04
1	2	3	4	5	6	'	8	9	10			ook/Adjusted C	arrying Value		16	17	18	19	20	21
		1						1		11	12	13	14	15						
		F										Current							Bond	
		0							Prior			Year's			Book/				Interest/	
		r			Number				Year		Current	Other	Total	Total	Adjusted	Foreign			Stock	
		е			of				Book/	Unrealized	Year	Than	Change	Foreign	Carrying	Exchange	Realized	Total	Dividends	
CUSIP		i			Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	Gain	Gain	Gain	Received	
ldent-		g	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	(Loss) on	(Loss) on	(Loss) on	During	Maturity
ification	Description	n	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
3134A4-PQ-1	FEDERAL HOME LOAN MORTGAGE		06/15/2005	CITIZENS BANK		1,000,000	1,000,000.00	1,010,480	1,010,480		(10,480)		(10,480)		1,000,000				21,250	06/15/2005
0200000	Cubbatal Banda II.O Communicate				VVV	4 000 000	4 000 000 00	4.040.400	4 040 400		(40,400)		(40,400)		4.000.000				04.050	VVV
0399999	Subtotal - Bonds - U.S. Governments	_		1	XXX	1,000,000	1,000,000.00	1,010,480	1,010,480		(10,480)		(10,480)		1,000,000				21,250	XXX
000770-ΔΔ-8	ABN AMRO BK N V CHICAGO B		06/01/2005	CITIZENS BANK		500,000	500,000.00	500,002	500,002		(2)		(2)		500,000				18,125	05/31/2005
	COCA COLA ENTERPRISES INC			CITIZENS BANK		504,800	500,000.00	501,900	501,162		(472)		(472)		500,690		4,110	4,110	29,531	05/15/2007
205363-AD-6				CITIZENS BANK		750,000	750,000.00	756,263	752,049		(265)		(265)		751,785		(1,785)	(1,785)	12,094	06/15/2006
22237L-NC-2	COUNTRYWIDE HOME LOANS			CITIZENS BANK		250,000	250,000.00	253,375	252,800		(2,800)		(2,800)		250,000		(1,700)	(1,700)	8,750	12/19/2005
	DISNEY WALT CO MTNS BE			CITIZENS BANK		500,000	500,000.00	499,055	499,992		(2,000)		(ζ,000)		500,000				18,250	02/08/2005
257661-AJ-7	DONALDSON LUFKIN & JENRET			CITIZENS BANK		500,000	500,000.00	504,475	500,178		(178)		(178)		500,000				20,000	03/01/2005
27746Q-AC-8				MORGAN STANLEY		493,125	500,000.00	507,430	502,571		(1,476)		(1,476)		501,095		(7.070)	(7.070)	41,083	06/15/2006
□ 29452P-AA-4	EQUITABLE LIFE			CITIZENS BANK		500,000	500,000.00	525,015	520,539		(20,539)				500,000		(7,970)	(7,970)	34,750	12/01/2005
337358-DF-9				CITIZENS BANK		500,000	500,000.00	501,020	500,030				(20,539)		500,000				19,250	02/15/2005
370425-RT-9	GENERAL MTRS ACCEP CORP							507,560			(30)		(30)		500,000		/2 102\	(2 102)	42,469	
				MORGAN STANLEY		497,250	500,000.00		501,830		(1,397)		(1,397)				(3,183)	(3,183)		01/15/2006
38141G-AK-0				CITIZENS BANK		500,000	500,000.00	498,845	499,980						500,000				18,750	01/28/2005
428040-BP-3 460690-AK-6	HERTZ CORP			CITIZENS BANK		500,000	500,000.00	515,590	501,603		(1,603)		(1,603)		500,000		0.450	0.450	20,625	06/01/2005
	INTERPUBLIC GROUP COS INC		08/26/2005	CITIZENS BANK		464,670	462,000.00	477,791	464,965		(2,447)		(2,447)		462,518		2,152	2,152	31,430	10/15/2005
524908-CG-3				CITIZENS BANK		500,000	500,000.00	495,275	499,953		47		47		500,000				19,375	01/15/2005
548661-CC-9				CITIZENS BANK		500,000	500,000.00	529,631	524,508		(24,508)		(24,508)		500,000				37,500	12/15/2005
635405-AH-6	NATIONAL CITY CORP		06/01/2005	CITIZENS BANK		500,000	500,000.00	493,620	499,462		538		538		500,000				18,000	05/15/2005
694032-AR-4	PACIFIC BELL			CITIZENS BANK		500,000	500,000.00	478,505	499,157		843		843		500,000				15,625	03/01/2005
87612E-AA-4	TARGET CORP			CITIZENS BANK		500,000	500,000.00	500,000	500,000						500,000				18,750	02/15/2005
885571-AB-5	360 COMMUNICATIONS CO		04/08/2005	CITIZENS BANK		774,900	750,000.00	777,825	757,196		(1,613)		(1,613)		755,582		19,318	19,318	33,906	03/01/2006
911596-AJ-3	U S BANCORP ORE		10/15/2005	CITIZENS BANK		500,000	500,000.00	491,225	498,406		1,594		1,594		500,000				33,750	10/15/2005
91324P-AA-0	UNITED HEALTH GROUP		11/15/2005	CITIZENS BANK		500,000	500,000.00	529,756	522,269		(22,269)		(22,269)		500,000				37,500	11/15/2005
4599999	Cohtatal Danda ladostrial and Minaellana and Hartflistad	_			VVV	40 704 745	10.712.000.00	40.044.450	10.798.652		(70.540)		(70 540)		40.700.400		40.040	40.040	E00 E40	XXX
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)	_	1		XXX	10,734,745	10,712,000.00	10,844,158	10,790,002		(76,549)		(76,549)		10,722,103		12,642	12,642	529,513	<del>  ^^^</del>
6099997	Subtotal - Bonds - Part 4				XXX	11,734,745	11,712,000.00	11,854,638	11,809,132	<del> </del>	(87,029)		(87,029)		11,722,103		12,642	12,642	550,763	XXX
					****	,,. 10	,2,000.00	,55.,550	11,000,102		(5.,520)		(0.,020)		,,.00		12,012	,0 12	555,750	
6099999	Total - Bonds	_			XXX	11,734,745	11,712,000.00	11,854,638	11,809,132		(87,029)		(87,029)		11,722,103		12,642	12,642	550,763	XXX
053015-10-3	AUTOMATIC DATA PROCESSING INC - COM		07/15/2005	CITIZENS BANK	325.000	13,854		14,612	14,414	198			198		14,612		(758)	(758)	151	
126650-10-0	CVS CORP - COM		07/15/2005	CITIZENS BANK	300.000	9,177		6,944	6,761	183			183		6,944		2,233	2,233	22	
254687-10-6	WALT DISNEY COMPANY - COM		08/26/2005	CITIZENS BANK	500.000	12,599		13,200	13,900	(700)			(700)		13,200		(601)	(601)	120	
35671D-85-7	FREEPORT-MCMORAN - COM		02/14/2005	CITIZENS BANK	275.000	10,516		10,777	10,513	264			264		10,777		(262)	(262)	69	
459200-10-1	INTL BUSINESS MACHS CORP - COM	I	07/15/2005	CITIZENS BANK	150.000	12,320		14,079	14,787	(708)			(708)		14,079		(1,759)	(1,759)	57	
92343V-10-4	VERIZON - COM	I	08/26/2005	CITIZENS BANK	300.000	9,771		12,378	12,153	225			225		12,378		(2,607)	(2,607)	359	
925524-30-8	VIACOM INC - COM		07/15/2005	CITIZENS BANK	400.000	13,123		14,524	14,556	(32)			(32)		14,524		(1,401)	(1,401)	84	
							,,,,,,													
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Una	affiliat	ted)	1	XXX	81,360	XXX	86,514	87,084	(570)			(570)		86,514		(5,155)	(5,155)	862	XXX

### Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

	1 2 3 4 5 6 7 8 9 10 Change in Book/Adjusted Carrying Value																			
1	2	3	4	5	6	7	8	9	10		Change in B	ook/Adjusted C	arrying Value		16	17	18	19	20	21
										11	12	13	14	15						1
		F										Current							Bond	1
		0							Prior			Year's			Book/				Interest/	1
		r			Number				Year		Current	Other	Total	Total	Adjusted	Foreign		<b>-</b>	Stock	1
CLICID		e :			Of				Book/	Unrealized	Year	Than	Change	Foreign	Carrying	Exchange	Realized	Total	Dividends	1
CUSIP Ident-		١	Disposal	Name of	Shares of	Consid-	Par	Actual	Adjusted Carrying	Valuation Increase/	(Amort- ization)/	Temporary Impairment	in B./A.C.V.	Exchange Change in	Value at Disposal	Gain (Loss) on	Gain (Loss) on	Gain (Loss) on	Received During	Maturity
ification	Description	y n	Disposal	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
	2000pub	H		1 0.010001	Otoon	0.000	74140		7 0.100	(200:000)	71001011011	- tooogzou	(2 .0)	2.,,	2010	- Diopoca.	Diopoca.	В юроса:		-
7299997	Subtotal - Common Stocks - Part 4	ш		<u> </u>	XXX	81,360	XXX	86,514	87,084	(570)		<del> </del>	(570)		86,514		(5,155)	(5,155)	862	XXX
						,,,,,,,			,,,,	(4 - 1/			(/				(2, 22)	(-,,		
7299998	Summary Item from Part 5 for Common Stocks				XXX	58,921	XXX	64,642	XXX						64,642		(5,720)	(5,720)	70	XXX
7299999	Total - Common Stocks	_			XXX	140,281	XXX	151,156	87,084	(570)			(570)		151,156		(10,875)	(10,875)	932	XXX
7399999	Total - Preferred and Common Stocks	Ш			XXX	140,281	XXX	151,156	87,084	(570)			(570)		151,156		(40.075)	(10,875)	932	XXX
7399999	Total - Preferred and Common Stocks				***	140,201	* * * *	151,150	07,004	(570)		1	(570)		151,156		(10,875)	(10,075)	932	
							* * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *					* * * * * * * * * * *							
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					* * * * * * * * * * * * * * * * * * * *															
7499999	Totals		•	<u> </u>		11,875,026	XXX	12,005,794	11,896,216	(570)	(87,029)		(87,599)		11,873,259		1,767	1,767	551,695	XXX

### Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

	2	1 2	4	5	6	7	8	9	10	14	11 Change in Book/Adjusted Carrying Value						18	19	20	21
1	2	3	4	5	6	/	8	9	10	111						17	18	19	20	21
		F o r					Par Value (Bonds) or			Book/ Adjusted Carrying	12 Unrealized	13 Current Year's	14 Current Year's Other Than	15 Total Change	16 Total Foreign	Foreign Exchange	Realized		Interest and	Paid for Accrued
CUSIP		li					Number of			Value At	Valuation	(Amort-	Temporary	in	Exchange	Gain	Gain	Total Gain	Dividends	Interest
Identi-		q	Date		Disposal		Shares	Actual	Consid-	Disposal	Increase/	ization)/	Impairment	B./A.C.V.	Change in	(Loss) on	(Loss) on	(Loss) on	Received	and
fication	Description	n	Acquired	Name of Vendor	Date	Name of Purchaser	(Stock)	Cost	eration	Date	(Decrease)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	Disposal	During Year	Dividends
		1													* * * * * * * * * * * * *					
03076C-10-6	AMERIPRISE FINL - INC		10/05/2005	CITIZENS BANK	12/12/2005	CITIZENS BANK	100.000	3,419	4,335	3,419							916	916		
254687-10-6	WALT DISNEY COMPANY - COM		02/14/2005		08/26/2005	CITIZENS BANK	500.000	14,685	12,599	14,685							(2,086)	(2,086)		
871503-10-8	SYMANTEC CORP - COM		07/15/2005		12/07/2005	CITIZENS BANK	590.000	14,178	10,524	14,178							(3,653)	(3,653)		
988498-10-1	YUM BRANDS INC - COM		02/14/2005		12/07/2005	CITIZENS BANK	325.000	15,600	15,626	15,600								26		
98956P-10-2	ZIMMER HOLDINGS INC - COM		02/14/2005	CITIZENS BANK	07/15/2005	CITIZENS BANK	200.000	16,760	15,837	16,760							(923)	(923)		
6899999	Subtotal - Common Stocks - Industrial and Misco	ellane	nus (I Inaffilia	ted)			XXX	64,642	58,921	64,642							(5,720)	(5,720)	70	
	Cabotal Common Closico Industrial and Mico	T	loud (Gridinia	100)			XXX	01,012	00,021	01,012							(0,120)	(0,120)	,,,	
7299998	Total - Common Stocks	_	•	•	•	•	XXX	64,642	58,921	64,642							(5,720)	(5,720)	70	
7399999	Subtotal-Stocks						XXX	64,642	58,921	64,642							(5,720)	(5,720)	70	
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7499999	Totals		•	•	•	•	XXX	64,642	58,921	64,642							(5,720)	(5,720)	70	

### **SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of	
		F	NAIC	NAIC				Company O	
		0	Company	Valuation	Do Insurer's			Insurer on State	
		r	Code	Method	Assets Include	Total		9	10
		е	or Alien	(See SVO	Intangible Assets	Amount	Book/		
CUSIP	Description	i	Insurer	Purposes and	Connected with	of Such	Adjusted		
Identi-	Name of Subsidiary, Controlled	g	Identification	Procedures	Holding of Such	Intangible	Carrying	Number of	% of
fication	or Affiliated Company	n	Number	Manual)	Company's Stock?	Assets	Value	Shares	Outstanding
000000000	INVEST IN AFFIL - ALTUS GROUP		00000	4	NO		532,299		
1599999	Subtotal - Common Stock - Non-Insurer	Whi	ch Controls Insur	er			532,299	XXX	XXX
							· · · · · · · · · <u>· · · · · · · · · · </u>		
000000000	INVEST IN AFFIL - PARK ROW		00000	4	NO		1,775,607		
000000000	INVEST IN AFFIL - ALTUS REALTY		00000		NO		1,027,359		
1799999	Subtotal - Common Stock - Other Affilia	tes					2,802,966	XXX	XXX
1899999	Subtotal - Common Stocks						3,335,265	XXX	XXX
	* * * * * * * * * * * * * * * * * * * *								
						* * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *
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						* * * * * * * * * * * * * * * * * * * *			
1999999	Totals						3,335,265	XXX	XXX

<sup>1.</sup> Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0

Total amount of intangible assets nonadmitted \$

### **SCHEDULE D - PART 6 - SECTION 2**

		TIEDOLL D'I AKT 0-0			
1	2	3 Name of Company Listed in	4 Total Amount of Intangible	Stock in Lower-Tie Indirectly by Insurer	r Company Owned on Statement Date
CUSIP Identifi-	Name of Lower-Tier	Section 1 Which Controls Lower-Tier	Assets Included in Amount Shown	5	6
cation	Company	Company	in Column 7, Section 1	Number of Shares	% of Outstanding
					,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,
			* * * * * * * * * * * * * * * * * * * *		****
					* * * * * * * * * * * * * * * * * * * *
		NONE			* * * * * * * * * * * * * * * * * * * *
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### Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

-	1	Cod	es	4	5	6	7	Cha	nge in Book/Adji	usted Carrying V	alue	12	13			Interest				20
	·		3					8	9	10	11			14	15	16	17	18	19	1
_	Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
													* * * * * * * * * * * * * * * * * * * *							
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Number of Contracts Activity, or Notional Expiry, or Amount Settlement Or Index Acquisition Settlement Or Index Or Ind	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description Price Rate Amount Settlement or Index Acquisition Premium		Number of	Date of										Used to	Other
Description Amount Settlement or Index Acquisition Counterparty Premium Value Value Value Adjustment Hedged Item Income  NONE		Contracts	Maturity,	Strike			Cost/					Increase/	Adjust	Investment/
NONE		or Notional	Expiry, or	Price, Rate	Date of	Exchange or	Option	Book		Statement	Fair	(Decrease) by	Basis of	Miscellaneous
NONE	Description	Amount	Settlement	or Index	Acquisition	Counterparty	Premium	Value	*	Value	Value	Adjustment	Hedged Item	Income
NONE														
NONE														
NONE														
NONE							* * * * * * * * * * * * * * * * * * * *							
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### SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1	2 Number of Contracts	3 Date of Maturity,	4 Strike	5	6	7
Description	or Notional Amount	Expiry, or Settlement	Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/ Option Premium
				<b></b>		
				N. E.		

#### Allitual Statement for the year 2003 of the

### **SCHEDULE DB - PART A - SECTION 3**

### Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8 Indicate	9	10	11	12	13	Gain	(Loss) on Termin	ation	17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/ Option Premium	Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
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### **SCHEDULE DB - PART B - SECTION 1**

#### Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5  Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
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					* * * * * * * * * * * * * * * * * * * *								
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Showing all Ontions	Cane	Floore and Incurance	Future Ontions	Written During Current Year
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1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received

### **SCHEDULE DB - PART B - SECTION 3**

### Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain	/ (Loss) on Termi	nation	17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis	16 Deferred	Other Investment/ Miscellaneous Income
	* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *										* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *		
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### **SCHEDULE DB - PART C - SECTION 1**

### Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
		Date of		Date of		_						Used to	Other	
	Magazat	Maturity,	Strike Price,	Opening	F	Cost or	D. I		01-11	F.:.	Increase/	Adjust	Investment/	Data dal
	Notional	Expiry, or	Rate or Index	Position or	Exchange or	(Consideration	Book		Statement	Fair	(Decrease) by	Basis of	Miscellaneous	Potential
Description	Amount	Settlement	Rec (Pay)	Agreement	Counterparty	Received)	Value	*	Value	Value	Adjustment	Hedged Item	Income	Exposure
						* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *							* * * * * * * * * * * * * * * * * * * *
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### SCHEDULE DB - PART C - SECTION 2

### Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6  Exchange or  Counterparty	7  Cost or (Consideration Received)
				<u></u>		
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		* * * * * * * * * * * * * * * * * * * *				

### **SCHEDULE DB - PART C - SECTION 3**

### Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8 Indicate	9	10	11	12	13	Gair	n/(Loss) on Termina	tion	17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
											* * * * * * * * * * * * * * * *					
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### SCHEDULE DB - PART D - SECTION 1

### Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Vari	ation Margin Informa	ation	13
									10	11	12	1
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
					N: () N:							
			* * * * * * * * * * * * * * * * * * * *									
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### SCHEDULE DB - PART D - SECTION 2

### Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1	2	3	4	5	6	7
	Number of			Date of Opening	Exchange or	Net Additions to
Description	Contracts	Maturity Date	Original Value	Position	Counterparty	Cash Deposits
		· · · · · · · · · · · · · · · · · · ·				

# SCHEDULE DB - PART D - SECTION 3 Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Va	riation Margin Informat	tion
										11	12	13
						Date of		Net Reduction			Gain / (Loss) Used to Adjust	
	Number of	Maturity	Original	Termination	Variation	Opening	Exchange or	to Cash	Termination	Gain / (Loss)	Basis of	Gain / (Loss)
Description	Contracts	Date	Value	Value	Margin	Position	Counterparty	Deposits	Date	Recognized	Hedged Item	Deferred
	* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	····			* * * * * * * * * * * * * * * * * * * *				
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### **SCHEDULE DB - PART E - SECTION 1**

### Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1	2	3  Fair Value of Acceptable Collateral		Statement Value			Fair Value	10	11	
5	<b>.</b>		4	5	6	7	8	9		0".
Description Counterparty or Exchange Traded	Master Agreement (Y or N)		Contracts Statement Value Greater Than 0	Contracts Statement Value Less Than 0	Exposure Net of Collateral	Contracts Fair Value Greater Than 0	Contracts Fair Value Less Than 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
				* * * * * * * * * * * * * * * * * * * *						
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### **SCHEDULE E - PART 1 - CASH**

1	2	3 Rate of	4 Amount of Interest Received	5 Amount of Interest Accrued December 31 of	6	7
Depository	Code	Interest	During Year	Current Year	Balance	*
OPEN DEPOSITORIES		* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *		
BANK OF AMERICA - CONTROL - 0106906010 PROVIDENCE, RI 02903 BANK OF AMERICA - OPERATING - 0106905921 PROVIDENCE, RI 02903					5,104,590 (1,179,144)	
BANK OF AMERICA - CLAIMS - 0106905939 PROVIDENCE, RI 02903					(6,347,047)	
CITIZENS BANK - MONEY MARKET - 1050060172 PROVIDENCE, RI 02903 CITIZENS BANK - MONEY MARKET - 1011032 PROVIDENCE, RI 02903					10,573,501 482,923	
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X	XXX				XXX
0199999 Totals-Open Depositories	XXX	XXX			8,634,823	XXX
SUSPENDED DEPOSITORIES						
SOSPENDED DEPOSITORIES						
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X	XXX				.XXX.
0299999 Totals - Suspended Depositories	XXX	XXX				XXX
0399999 Total Cash on Deposit	XXX	XXX			8,634,823	
			V V V	V V V		
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	250	XXX
				* * * * * * * * * * * * * * * * * * * *		
				* * * * * * * * * * * * * * * * * * * *		
	*****		*************			
				* * * * * * * * * * * * * * * * * * * *		
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				* * * * * * * * * * * * * * * * * * * *		
				* * * * * * * * * * * * * * * * * * * *		
				* * * * * * * * * * * * * * * * * * * *		
OFFICE TALLOWS					0.00= 0==	V V V
0599999 Total Cash	XXX	XXX		<u> </u>	8,635,073	XXX

### TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

	1. January	(34,622)	4.	April	(1,649,100)	7.	July	3,509,844	10.	October	6,071,267
1	2. February	(2,185,664)	5.	May	1,998,534		August	1,633,200	11.	November	9,332,684
1	3. March	(386,456)		June	3,673,964		September	3,930,910		December	8,635,073
-1											

### SCHEDULE E - PART 2 - CASH EQUIVALENTS

#### **Show Investments Owned December 31 of Current Year**

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income
912795-WP-2	US TREASURY BILL	* * * * * * * * * * *	12/15/2005		2/16/2006	199,066		
		* * * * * * * * * *						
		* * * * * * * * * *						
					* * * * * * * * * * * * * * * * * * * *			
		* * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *			
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		* * * * * * * * * * *			* * * * * * * * * * * * * * * * * * * *			
*****								
		* * * * * * * * * *						* * * * * * * * * * * * * * * * * * * *
		* * * * * * * * * *						
0199999	Total Cash Equivalents	-	·	l	-	199,066		

### **SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

			2	the Benefit of A	tate of Domicile For Il Policyholders	All Other Special Deposits		
States, Etc.	Type		Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
			200000	- carrying raids	7 6.140	Carrying value	74.40	
1. Alabama	AL							
Alaska     Arizona	AK							
4. Arkansas	AR							
5. California	CA							
6. Colorado	co		* * * * * * * * * * * * * * * * * * * *					
7. Connecticut	СТ		* * * * * * * * * * * * * * * * * * * *					
8. Delaware	DE							
District of Columbia	DC		**********					
10. Florida	FL		**********					
11. Georgia	GA		* * * * * * * * * * * * * * * * * * * *				* * * * * * * * * * * * * * * * * * * *	
12. Hawaii	HI		* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *	
3. Idaho	ID		* * * * * * * * * * * * * * * * * * * *				* * * * * * * * * * * * * * * * * * * *	
4. Illinois	IL		**********************					
15. Indiana	IN		**********************					
16. lowa	IA				[	[	[	
I7. Kansas	KS		*****					
8. Kentucky	KY							
9. Louisiana	LA		NONE					
20. Maine	ME							
21. Maryland	MD		******					
22. Massachusetts	MA		* * * * * * * * * * * * * * * * * * * *					
23. Michigan	MI							
24. Minnesota	MN							
25. Mississippi	MS							
26. Missouri	MO							
27. Montana	MT							
28. Nebraska	NE							
29. Nevada	NV							
30. New Hampshire	NH							
31. New Jersey	NJ							
32. New Mexico	NM							
33. New York	NY							
34. North Carolina	NC							
35. North Dakota	ND							
36. Ohio	OH							
37. Oklahoma	OK							
38. Oregon	OR							
39. Pennsylvania	PA							
40. Rhode Island	RI							
41. South Carolina	SC							
42. South Dakota	SD							
43. Tennessee	TN							
44. Texas	TX							
45. Utah	UT							
46. Vermont	VT							
47. Virginia	VA							
48. Washington	WA							
49. West Virginia	WV							
51. Wyoming	WI							
52. American Samoa	AS							
53. Guam	AS   GU							
54. Puerto Rico	PR							
55. US Virgin Islands	VI							
56. Canada	CN							
57. Aggregate Alien and Other	OT X	(X	XXX					
58. Total	X X		XXX					
	1 1/1/	<u> </u>						
DETAILS OF WRITE-INS								
5701.								
5701. 5702.								
5703.								
5798. Summary of remaining write-ins for								
Line 57 from overflow page	XX	. x	XXX					
5799. Totals (Lines 5701 through 5703 +			^ ^ ^					
5798) (Line 57 above)	XX	x	XXX					
or our (Line or above)	1 ^/	· /	$\wedge \wedge \wedge$	i	1			